Steel Situation May End the Long Period of Manipulation on New York Stock Exchange—Two-Sided Market Predicted

MARKET UNCERTAIN, BUT MAY GO LOWER

Long Deadlock Is Broken by Late Developments in Stee! Situation.

LIQUIDATION LIKELY TO BE CONTINUED

Further Manipulation Is Not Expected Under Existing Conditions.

NEW YORK, Feb. 21.-He must in deed be a prophet who would attempt to predict the action of the stock market in the next few days. With such a closing as the market had yesterday it must be admitted that conditions are mixed. For days and weeks the gathering storm has been whirling around the steel stocks, independent, and trust and yesterday it broke with upheavings that hurt and that forced many holders of these shares to put them on the market-either forced or induced.

No one knows just how deep the cut will be, nor how seriously it will affect the steel and iron trade. But it had to come as a means of assuring the would-be buyers of the products of the steel mills that there would be no serlous lowering in prices after the tariff had been placed on the statute books. This was the assurance that the rail roads and other interests were walting for. They have been holding off looking for the best that might be possible after the tariff law had been enacted, neglecting roads and equipment, and they had to be protected before they would place. orders, protected against cuts in prices that would make them look foolish for

buying in advance of the enactment. Now they are "protected." It is quite probable that there will be a large increase of orders in the immediate future and perhaps the aggregate of small profits will more than compensate for the loss through large prices and small

The fact still remains that the stock market during nearly an entire year has set a pace entirely at variance with the condition of business generally, an unnatural and highly manipulated market without regard to depression in all lines of trade, a market that was jacked up day after day by Harriman and his friends by main force, and on easy

Many of the men who assisted Har-riman in his bull campaigns have prob-ably taken their profits and are out of the market, waiting for a break to get in again. Harriman himself has prob-40 20 40½ 39 Havana Electric Railway.... 500 39 39 39 39 39 39 39 39 39 in again. Harriman himself has probably made a market for much of his holdings. From the very inception of the long bull movement, which has not the long bull movement, which has not the long bull movement, which has not the long bull movement and the long bull movement. The long bull movement which has not the long bull movement which has not the long bull movement. The long bull movement which has not the long bull movement which has not the long bull movement. The long bull movement which has not the long bull movement which has not the long bull movement which has not the long bull movement. The long bull movement which has not the long bull movement where the long bull movement where the long bull movement which has not the long bull mo made much progress during the current 49% 17% 49% 40 Inter-Metropolitan pr. 10,025 44% 41 41 -312 39% 13 42½ 36½ International Pump....... 3,990 39¼ 37 37 -1%

ty on the part of the bears.

they were carried there artificially on 751/2 46 things that were not counted in its 1201/2 102 1201/4 1181/2 National Biscuit, pr 200 121 1201/2 1201/2 -11/2 plans—fake rumors, that have been 1514 75 1514 13 Nat'l Enamel. & Stpd 650 1314 13 13 -114 manufactured freely and made to boost 92 36 8114 75% National Lead 9,295 8076 7778 7774 -258 plans-fake rumors, that have been 1514 75 1514 13 a bit and to be denied with the small 10614 8714 10514 10538 National Lead, p...... 650 10878 10814 10834 gain added to the earlier advances.

45 17½ 43½ 34 Pressed Steel Car 6,510 42 31 34 -7½

last few days have witnessed a genuine 114 14 15 Quicksilveres 300 91 91 91 + 34 break in the market, a break in stocks 49% 23% 48% 42% Railway Steel Spring 2,000 47 that have been very steady, a break 103 75 103 100 Railway Steel Spring, pr. 1,300 101 100 100

tion and more action with many people who have been out of stocks nearly six months or a year and who have been waiting for a reaction, watching the blackhoards and thinking.

Lower prices are likely before the 15% 6 15% 10% Wheeling & L. E. 1st pr....... 1,000 23% 21% 22 +1 turn toward recovery. The wage cutting period, if it devel-ps, will be dangerous to industrial conditions, and in effect generally.

THE STOCK MARKET OF THE WEEK

Exchange last week. High and low prices are also given for 1908 and 1909 up to

Railway and Miscellaneous Shares. The following table shows the week's highest, lowest and closing prices, in ividual sales and net price changes of securities on the New York Stock

te.							
190	8.	15	009.		Werk e	nding	Feb. 20.
ch.	Low.	H gh.	Low.	Sales.	High.	Low.	Clos.Net ch
94	14	50	4538	Allis Chalmers Co. pfd 3,400	487/s	45%	45% -3%
3/8	451/8	8434	7236	Amalgamated Copper	7798	7216	-72% -4%
	13	407_{8}	331/2	Am. Agr. Chemical 4,100	3945	37%	37%
7/8	$91/_{2}$	261/2	201/4	Am. Beet Sugar 3,900	2578	227_{8}	22% -2%
14	4	958	778	American Can	884	8	8 - 3/8
78	44	7734	71%	American Can pfd 15,100	761	74%	74% - ½
3/4	251/2	51	46	American Car & Foundry 35,800	511/2	46	$46\frac{1}{2} - 4$
	844	11158	108	Am. Car & Foundry pfd 1,200	11114	110%	$1103_8 - 5_8$
3/4	2434	56	421/8	American Cotton Oll 34,450	54%	51%	$53 + 15_8$
1/2	234	81/8	634	American Hide & Leather 600	73/2	684	7 - 1/2
4	121/2	425/8	36	Am. H. & L. pfd 6,840	42	28%	38% -3%
7/8	$12\frac{1}{2}$	2434	1878	American Ice 7,360	$23\frac{1}{4}$	2114	211/2
12	578	16	121/2	American Linseed 800	3.4%	1384	$133_4 - 1_4$

31% 584 51 American Locomotive..... 85½ 114 110½ American Locomotive pfd.... 720 112¾ 112 112 American Malt... 53% 42 American Malt pfd. 89% 80% American Smelting .. 1103/8 875/4 1051/2 101 39 American Steel Fy. New 37% 98% 134 American Sugar 182% 101 129% 125 American Tel & Tel. 901/2 American Tob pid..... 721/2 94 *American Woolen. 7814 9714 9334 *American Woolen pfd...... 1,700 9714 95 9619 +119 53½ 27½ 50% 43 *Anaconda No Sale 1041/2 1011/2 Asso. Mech. 2d pr. 1,500 1041/2 1011/2 1031/2 1011/4 66

83% 102 100¼ Atchison, pr. 59½ 122½ 107½ Atlantic Coast L4ne 6,700 122½ 116 116 -1111/2 761/2 1121/2 1071/2 Baltimore & Ohio...... 52,900 1101/2 1071/8 1071/8 -11/8 93% 92 Baltimore & Ohio pr. 27 Batopllas 2614 Bethlehem Steel .. Beth, Steel pr Brooklyn Rapid Transit 3714 7284 67 163% Brunswick 1801/8 140 1781/4 171 Canada Pacific Central of New Jersey 151/2 33 293/4 Central Leather.... 75% 102% 100% Central Leather pr. 2,555 102% 102% 102% 102% - 1/2 251/2 681/4 555/8 Chesapeake & Ohio S7,500 681/4

701/4 601/4 Chicago & Alton 11½ 6% Chicago Great Western 2,600 Chicago Great West. pr. A.... 600 7½ Chicago Great West. pr. B.... 2,900 10 141/8 981/2 147 143% Chi., Mil. & St. P. ctfs...... 300 147 1441/2 1441/2 - 1/2 Chi., Mil. & St. P. ctfs. pr.... 1,415 1631/4 1623/4 1631/2 - 3 1731/2 Chicago & Northwest 3,600 1791/8 1761/2 1763/4 - 3 79½ 68 C. C. C. & St. Louis 5,500 79½ 451/2 301/2 Colorado Fuel & Iron 28,600 40% 301/2 311/2 -81/8 6814 5718 Col. & South .. 851/2 761/2 Col. & South. 1st pr. 2,110 85 731/4 Col. & Sou. 2nd pr. 2,300 82

1034 2012 1778 Corn Products....

31% 28% Erle ...

24% 51% 41 Erie 1st pr

48

Col. & Hock. Coal & I..... 1,700 2514

76% 73½ Corn Products pr...... 1,130 76%

13% 8 12% 11% International Paper 800 12 11% 11% - 1%

841/2 65 863/4 821/2 International Pump pr...... 2,000 85 841/4 845/8 - 1/4

57 2732 6184 5472 Iowa Central pr..... 2,075 61 57 57 -246

10214 69 103 .98 Pressed Steel Car, pr....... 919 1021/2 98 98 -47/2

26% 121% 25% 21 Wheeling & L. E. 1st pr...... 1,000 23% 21% 22

72% 33 85% 09½ Wisconsin Central, pr.......... 7,000 85 83 83¼ -1¼

43% 39 Kansas City & South....... 13,700 43 40 40% -21%

7428 691/2 Kansas City & South. pr..... 4,270 7278 70% 70% -1%

75¼ 71½ Mo., Kan. & Tex., pr...... 600 74½ 73½ 73½ 73½ - ½

Lake Erie & West, pr 2,000 54 50 53½ +2¼

16514 1141/2 Consol. Gas...... 14,700 1227/8 51201/4 41203/4 -

791/2 Denver & Rio Grande pr.... 14,540 893/4 853/4 853/4 -35/4

D., S. S. & A., pr...... 1,000 3114 30

181% 1411/2 182% 1741/2 Delaware & Hudson 2,525 177 174 / 1741/2 +11 401/2 141/4 487/8 375/8 Denver & Rio Grande 35,980 481/6 44 8314 3934 90 38% 27% 40% 35% Distilling Securities..... 5,400 37% 36 36 -1% money. Economic conditions were dis-regarded and panic losses were wholly recovered in short order, the while business again received a slight set-33% 11% 36% 30 16 40% 33 Erie 2d pr... Many of the men who assisted Har- 162% 111 158 152 General Electric Co...... 5,260 158 1521/2 1521/2 -4

16714 96

May Only Be Resting.

Harriman bull movement is but taking a breathing spell. That the very fact of many bonds being ready for market will force his support of the rails at | this time, that the support that has appeared in the stocks of the Steel Cor. 125% 87% 129% 121 Louisville & Nashville13,750 129% 125% 127% + 1/2 poration whenever necessary, may step 24½ 14½ 25¼ 20½ Mex. Cent., ctfs.............. 6,800 22¾ 20½ 21 -1¼

But it must be admitted that the mar- 561/2 20 65 54 Min. & St. Louis 1,720 57 54 55 -11/4 ket is still far from the high points 135 791/4 1491/2 1321/2 M. S. P. & S. S. M 2,975 143 -from the high-of the year-and that 431/2 173/2 447/8 401/8 Mo., Kan. & Texas28,450 437/8 401/8 -27/8

and many found it such 47% 291% 4914 46 N. Y., Ont. & West. 9,425 481/2 451/4 -21/4

There was no question but what the 174 147 172 169 Pullman Palace Car 500 1711/2 1711/4 1711/2 + 1/4

manner, moving up and back again, 22 78 23 91½ Reading, 1st pr...... 009 92% 32 32 that has disgusted professionals and 29 14% 25% 17½ Republic Iron & Steel 6,535 24% emptied the seats of the sitters in the offices of the commission and brokerage 89½ 63 88% 75½ Republic Iron & Steel, pr.... 5,700 85½ 25¼ 10½ 26% 23¼ Rock Island...... 10,220 55% That this movement has made its full 424 194 42 28 St. L. & San Fran., 2d pr... progress downward is scarcely probable. 24 10 24% 21½ St. Louis & Southwest 1,400 24% 22½ 22½ -11% It is likely that the toboggan will furn- 55% 24% 54% 54% 55% St. Louis & Southwest, pr. ish a slide for some of the second class 81% 36 81% 71 Sloss-Sheff. Steel & Iron..... 4.200 799, cause of reason-some of the Gould 1251/2 1965/8 1231/2 120 Southern Pacific, pr....... stocks that have been blowed up in an 2714 918 271% Southern Railway 15,200 251/2 effort to communicate strength here 631/2 251/3 65 60 Southern Railway, pr...... 10,250 65 and there to other stocks, and others that have been boosted in an effort to hold up prices, while attempting bond sales. The bond issues by Southern Pacific, Chesapeake and Oblo, Baltimore and Oblo, Missouri Pacific, and other and Oblo, Missouri Pacific, and other to be towards have been marketed on the stocks worked but these controls of the stocks worked but trongth of the stock market, but these bond issues are not bull arguments. Ealtimore and Ohio has found the going had since its bond issue, It made no progress in last Monday's upward movement and it did make losses on yesterday's decline.

WASHINGTON STOCKS HAVE MADE GAINS

Good Local Investment Demand in Evidence Early in the Week.

CLOSING INDICATED SOME LIQUIDATION

Latter Probably Due to the Situation in New York

Business in Washington securitle uring the past week was quite active It was plainly evident that the banks of the city were seeking investment for some of their surplus funds and that the returns from dividends and interes on the local traction shares were in riting also to local investors.

The higher range of prices has evi ently been an inducement to many nvestors who have good profits on their urchases to get out. Moreover the rend of the New York market has not een without its effect on the local

The delay in reaching an understandng in the proposed measures now be ore Congress has also disgusted many holders of Washington Gas stock and he selling of this stock has been one f the features of the past week, atended first wih a rise on prospects of action and a loss to 77%, with a weak lose on the inaction.

Price changes, other than in Mergenhaler, Union Trust shares and Capital Traction 5's, have not been particularly marked. The former rose to 2201/2 o 1/2 points and held most of the gain Union Trust Compony rose 7 points and neld the advance, rather a remarkable gain in a reasonably active stock. Capital Traction 5's, after going down o 115, are again back at 117, somewhere

neur their true value. Because there never has been muc ympathy between Washington and New Formation of Banking and Broker- Private Shafer Given Heavy Sen-York securities, our list should not go off with the latter, but because of the conditions that have brought about low er prices on Wall street, it would be nothing more than natural if there

WABASH TO ENTER

Color Lent Rumor by Mysterious Purchase Along the Potornac.

Evidence, strongly backing up the ru- tain details. was sold recently to a New York brok- of the business. According to advices received from Harper & Co., have bought the bust-

bout 1,000 acres of land. Although the erms of the sale and the name of the ourchaser cannot be learned, it is genraily believed that the deal was ar York in accordance with a carefully property between Leesburg and Wash ngton which it will be necessary fo

the company to buy up in order to ru

its trains into Washington. Several sales of long strips of lan have recently been made in Loudour cing maintained as to the name of the ourchaser of the property or the purnose of its acquisition. The deal just concluded gives rise to almost positive arrying out a definite plan to extend is lines to Washington at an early date. The Wabash people are known to have considered such a project and it is believed that they are back of the under-

The ground sold consists of a long and running into Fairfax county. Allast few weeks, which consists of several strips that connect with each other, contains approximately 3,000

Commonwealth Attorney Garrett, of Loudoun county, and J. E. Potbury, of this city, were the attorneys represent-ing the parties in the deal. When seen Mr. Potbury would make no statements one crning the sale. He declared that e was not at liberty to state who had

he was not at neerly to state who had bought the land or what was intended to be done with it.

A rumor is current to the effect that the property has been acquired by electric lines now running in Virginia, with the view of extending the lines from Leesburg to Washington. While this view is accented in some quarters no Washington or from Leesburg to sub

THE WEEK'S STOCK TRADING. Transactions on the Stock Exchange during the week, compared with one

COLUMN LAND DESIGN	12 KERSTY		
	1909.	1908.	19
	Shares	Shares.	Share
Monday	582,694	514,097	732,5
Tuesday		394,866	1.106,0
Wednesday		521,790	509.1
Thursday		620,178	662,3
Friday		417,949	Holida
Saturday		Holiday	Holida

DICORD'S VITAL N. RESTORATIVE

Price \$1. At all druggists. Always on hand at O'DONNELL'S Drug Store, 904 F St. nw. Mail orders solicited.

YEAR TO DATE IN LOCAL MARKET

*					3.03
	e range of prices on the Washington Sto		nange f	or the y	ear to
	and sales of each stock and bond issue	tellow:			
Sales		Open.	-High.	Low.	Last
	Capital Traction	1301/2	1351/8	1301/2	1341/2
	Railway. com	4058	431/8	401/8	4316
	Railway pfd	85	91	85	901/6
	Washington Gas	71.	785	77	777/8
	Georgetown Gas	.55	55	55	55
	Bell Telephone	103	1031/2	4100	102%
	Mitchell	Tis	1/4	1/8	16
	Greene Cananea	121/2	12%	1014	10%
	Col. Title	4	418	4	4
	R. E. Title	84	86	83	86
	Mergenthaler	20778	2201/2	207%	219
	Lanston	12½	127/8	11	12%
	Emerson Steam Pump	12	12	12	12
	Potomac Insurance	27	34	27	34
	Am, Security & Trust	245	245	244%	244%
	Com. Nat'l Bank	175	178	174	175
	Second Nat'i Bank	159%	159%	1597/8	159%
	National City Bank	:50	155	149	149
	National Savings Bank	19%	200	177	200
	Nat'l Bank of Wash	37	327	327	327
	Riggs National Bank	570	579	570	570
	Union Savings Bank	230	230	230	230
	Union Trust	121	1371/2	121	1371/2
1,106	United States Trust	1934	1011/2	993/4	1001/4
22	Washington Loan & Trust	190	190	199	190
4	F. Savings & Trust	321	321	321	321
71	National Union Ins	614	614	614	614
100	Commercial Insurance	. 5	5	5	. 5
160	Firemen's Insurance	18	18	18	18
20	Arlington Insurance	261/2	261/2	261/2	261/2
- 8	Franklin Insurance	49	49	49	49
4	German-American Insurance	267	267	267	267
8	Washington Market	15	15	15	15
16	N. & W. S. S Co	261	272	260	272
Par	BONDS.				
value.	and the second second	Open.	High.	Low.	Last.
\$52,200	Traction 5's	11514	117%	1151/4	117
131,500	Railway 4's	SS1/8	8834	877/8	881/4
38,646	Gas Certificates	107	10734	1061/2	1061/2
	Potomac Elec. 5's	1081/2	108%	1081/4	1081/4
1,200	Potomac con 5's	1021/2	1021/2	1021/2	102%
	C. & P. Telephone 5's	104	105	104	105
	Col. Ry. 5's	104	104	104	104
	Col. Ry. 6's	111	114	111	114
	Georgetown Gas 5's	1121/2	120	11214	124
	Metropolitan 5's	114	114	112	112
	U. S. coupon 3's		10234	100%	100%
	U. S. registered 2's		102%	102%	102%
0,000	O. B. Togistorea & S	20078	10278	10478	10278

LOCAL FINANCIER IN A NEW COMBINE

age Firm of Harper & Co.

Announced.

Announcement is made of the formafirm, Harper & Co., the partners George Shafer, Company M, Tenth In-1 being Robert N. Harper, ex-president fantry, has been dishonorably dis-Miller Kenyon, and Thomas L. Hume. to three months at hard labor, besides Temporary quarters have been secured the forfeiture of three months' pay.

The punishment, inflicted at a court martial in the Department of the Lakes, er way for weeks past, and the date

It is the intention of Harper & Co. to erect a ten-story office building feet, 1406 G street, the main office being for the use of the firm.

The announcement caused no surprise in financial circles, as it has been withheld pending the completion of cer-

nor that the Wabash Railway Company It is understood that Mr. Harper will acquiring property rights in order give his attention to the banking end be able to enter Washington through of the business, while Mr. Hume will irginia, has just come to light by the look after the stock business, and Mr. a tract of land bordering on the after any legal matters that may de- with cancer of the abdomen since Occotomac river and Goose run, which velop in connection with the conduct tober 17.

ecsburg. Va., the opinion is held ness of Thomas L. Hume, so that the among local business men of that city new firm starts out with a prosperous that the property has been bought for the Wabash, which is making plans to extend its lines to the National Capital.

New York Stock Exchange seat will be purchased.

The property in question contains CURB PRICES FOR THE WEEK.

High, I	JOW. CIC	se. ch
Butte Coalition 24%	223/2	23
Ches. & Ohio 5's1011/2	100%	10116 -
Chi. & Burl. 4's 1011's		
Chi. Subway 263/4		26
Giroux 814		656 -
Goldfield Cons 81/8	178	778 -
Greene-Cananea 1119		10% -
Na. of Mex. 41/2's., 9234	9216	92%
Nipissing Mines 10	95/8	9% -
		636
		645 - 1
West. Pac. 5's 957	8 94%	95% +
	Butté Coalition 24% Ches. & Obto 5's 161½ Chi. & Burl. 4's 161½ Chi. Subway 2634 Giroux 8½ Goldfield Cons 8½ Greene-Cananea 11½ Na. of Mex. 4½'s 9234 Nipissing Mines 10 Obto Copper 7½ Standard Off 663 S. Pac. n. con. 4's. 975½ United Copper 14½	Giroux

DISCHARGED, FINED, AND IMPRISONED

tence for Losing His Army Overcoat.

CHICAGO, Feb. 21 .- For losing an ion of a new banking and brokerage army oercoat, valued at \$14.49, Private | Hull Copper. of the American National Bank; J. charged from the service, and sentenced is said to be one of the most severe, in view of the nature of the offense, ever imposed. It was shown that Shafer lost

the overcoat through negligence.

ost \$200,000, on the lot, 40 by 70 CANCER SOON FATAL TO CHIEF BOATSWAIN

known for weeks, publication being Hugh Sweeney, Dead at Chelsea, Won Fame When Attempting

a Rescue.

BOSTON, Feb. 21.-Hugh Sweeney, chief boatswain in the United States King Bee M. & M. rdering of a survey from the county Kenyon, while taking an active part Navy, is dead at the Naval Hospital in urveyor of Loudoun county, Virginia, in the affairs of the firm, will look Chelsea, where he had been confined Cobalt Idaho ..

Sweeney's last assignment was made April 13, 1907, to the Newport training station He was best known for his command

of the gunboat Wasp on her perilous trip in December, 1905, in a terrific gale off Nantucket in search of the brig

"JOINT" IS RAIDED.

DELMAR, Del., Feb. 21. A suspected speak-easy at Brooklyn, just across the creek from Laurel, was raided by Judge Clapham and associates. One white man, Handy Walter, and five negroes, Charles Harris, sr., Charles Harris, jr. Nathantel Price, Charles Foster, and John Jones, were found in the place, which was supposed to have been run by Charles Harris, sr., who is ninety years of age, but as active as a young man. The five negroes were taken to turned State's evidence and was re-

FINANCIAL.

FINANCIAL

IMPORTANT RECENT DEVELOPMENTS IN

Bailey Cobalt Trinity Nevada Utah **Cobalt Central** Rawhide Coalition Bay State Gas

Reviewed in our Weekly Market Letter, published yesterday. Our Weekly Market Letter is published every Saturday morning and should be in your hands if you trade in any mining shares that are actively dealt in on the New York Curb, San Francisco Stock Exchange, or Salt Lake Stock Exchange.

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THIS WEEK WILL BE ONE OF LOW PRICES

Severe Declines on Produce Market to Follow Washington's Birthday.

According to local market men, Washington's birthday will be followed by a severe decline of prices in all produce. This will be the result of the market being closed today and tomorrow, during which a heavy supply will accumulate, and will considerably over-

balance demand. Not only is it expected that prices will go down on eggs, but on poultry, live stock, and vegetables as well. This will give rise, in all probability, to a very unstable market for several days, as it will require some time for supply and demand to again adjust themselves on a normal basis.

From all indications, the present week will be a good one, from the standpoint of the retail buyer and the housekeeper. With the exception of turkeys and chickens, there should be no curtailment of supply in any division of the market. It is believed that butter will sell again at 31 cents, and that eggs will not go higher than 28 or 29 ents at the most.

While the past week witnessed liberal receipts of veal and pork, the present one promises to be a still better one in this respect. The sale yesterday by Henry E. Weaver of two steers weighing more than 1,500 pounds each, at 161/2 cents a pound is still resulting in considerable comment on the market, the price being far in advance of the average quotation on beeves. It is believed that the average price this week will not exceed 6½ cents.

Florida oranges will probably become higher, as their supply is about exhausted. Otherwise, no changes are looked for in fruit. Vegetables will gradually become weaker, with potaoes taking the lead in this respect.

THIEVES TOOK \$16.50.

A report was made to the police toay that thieves entered the store of Alexis Toggs, 408 Twelfth street north-west, and stole \$16.50 from the cash drawer. The thickes used a duplicate

FINANCIAL.

ucky Boys (Can-

Goldfield Ledge.... .03 N. A. Mining & Dev. Rawhide Metals.... .25 Quitette Gold.

Send for my big list WM. R. STACKHOUSE

370 Bourse Bldg., Philadelphia, Pa.

St. Ives L. (Codd) .05

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Marconi Wireless Canada.

And other United Wireless.

And other Unlisted and Inactive Securities BOUGHT and SOLD.

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Disthict of Columbia, constitute "gill edge"
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from taxation as personal property. We can
supply such investments in amounts from \$500
upward. Send for bookiet "Concernie,
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Letters of Credit issued.
Money transmitted by cable.
Stocks and Bonds bought and sold.
Investments and Collections made.

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